

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

In Re:

Case No. 04-50813 GFK
Chapter 7

Connie Lou Frizzell and
Irwin James Frizzell,

Debtors.

NOTICE OF HEARING AND MOTION FOR RELIEF FROM STAY

TO: Debtors Connie Lou Frizzell and Irwin James Frizzell; their attorney John P. Dimich;
United States Trustee; and all other entities specified in Local Rule 1204 (a):

1. DaimlerChrysler Services North America, L.L.C., successor in interest to Chrysler Financial Company, L.L.C., (“DCS”), a secured creditor in this Chapter 7 proceeding, by and through duly authorized and undersigned attorneys, moves the Court for the relief requested below, and gives notice of hearing.

2. The Court will hold a hearing on this motion on October 6, 2004, at 1:30 p.m., before the Honorable Gregory F. Kishel, United States Bankruptcy Judge, in Courtroom No. 2 , 515 West First Street, Duluth, Minnesota 55802.

3. Any response to this motion must be filed and delivered not later than October 1, 2004, which is three days before the time set for the hearing (excluding Saturdays, Sundays and holidays), or filed and served by mail no later than September 27, 2004, which is seven days before the time set for the hearing (excluding Saturdays, Sundays and holidays).

UNLESS A RESPONSE OPPOSING THIS MOTION IS TIMELY FILED, THE COURT MAY GRANT THE MOTION WITHOUT A HEARING.

4. This Court has jurisdiction over this motion pursuant to 28 U.S.C. §§ 157 and 1334, Bankruptcy Rule 5005, and Local Rule 1070-1. This is a core proceeding. The petition commencing this Chapter 7 case was filed on July 16, 2004. The case is now pending in this Court.

5. This motion arises under 11 U.S.C. § 362 and Bankruptcy Rule 4001. This motion is filed under Fed. R. Bankr. P. 9014 and Local Rules 5005-4, 9006-1, 9013-1 and 9017-1. DCS requests relief from the automatic stay under § 362 of the Bankruptcy Code to foreclose its security interest in certain personal property of the debtors as defined below.

6. On November 20, 2001, the debtors, Connie Frizzell and Irwin Frizzell, executed a promissory note and security agreement in favor of DCS, in the original principal amount of \$11,293.00, plus interest thereon at the stated rate, payable according to the terms and conditions therein, a copy of which is attached hereto as **Exhibit "A"**. Security for the promissory note consists of a security interest in a motor vehicle, a 1997 Chevrolet Blazer, VIN # 1GNDT13W5V2206156. Proof of perfection of the security interest of DCS is attached hereto as **Exhibit "B"**.

7. The promissory note is in default for failure to make payments when due since July 4, 2004, a delinquency in the approximate amount of \$770.48. As of July 16, 2004, the amount due was a payoff balance of approximately \$3,127.19. On information and belief, the value of the vehicle is \$5,100.00 and the debtors have no appreciable equity in the vehicle.

8. The loan is in default for failure to make payments when due. DCS seeks relief from the automatic stay to foreclose its personal property security interest in the vehicle.

9. Pursuant to 11 U.S.C. § 362(d)(1), a creditor may be granted relief from the automatic stay for cause, including lack of adequate protection. DCS believes that cause exists to grant it relief from the automatic stay to foreclose its personal property security interest, for the following reasons:

- a. DCS has not been offered and is not being provided with adequate protection for its interest in the vehicle;
- b. The vehicle subject to the security interest of DCS continues to depreciate and decline in value;
- c. DCS has been unable to verify current proof of insurance on the vehicle; and
- d. The debtors have stopped making payments to DCS.

10. Pursuant to 11 U.S.C. § 362(d)(2), a creditor may be granted relief from the automatic stay, if there is no equity in the property that is the subject of the motion, and property is not necessary for an effective reorganization. Here, the debtors have no equity in the vehicle that is the subject of this motion, and the vehicle is not necessary for an effective reorganization in this Chapter 7 proceeding.

11. If any testimony is necessary on any of the facts relative to this motion, testimony will be given by Joseph Quigley, or some other representative of the Movant, DaimlerChrysler Services North America, L.L.C., successor in interest to Chrysler Financial Company, L.L.C., whose address is 400 Horsham Road, Horsham, PA 19044.

WHEREFORE, DCS requests entry of an Order granting the relief from the automatic stay of 11 U.S.C. § 362, to allow it to foreclose its personal property security interest described above, and for such other and further relief as the Court deems just and equitable under the circumstances.

Dated September 1, 2004

RIEZMAN BERGER, P.C.

/e/ Marilyn J. Washburn
Marilyn J. Washburn, #0324140
7700 Bonhomme Ave., 7th Floor
St. Louis, MO 63105
(314) 727-0101
FAX (314) 727-1086
Attorneys for DCS

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In Re

Case No. 04-50813 GFK

Chapter 7

Connie Lou Frizzell and
Irwin James Frizzell,

Debtors.

VERIFICATION

I, JOSEPH M. QUIGLEY, an employee of DaimlerChrysler Services North America, L.L.C. named in the foregoing Notice of Hearing and Motion for Relief from Stay, declare under penalty of perjury that the foregoing is true and correct according to the best of my knowledge, information and belief.

DATED: 09/01, 2004

SIGNED:

Joseph M. Quigley

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

In Re:

Case No. 04-50813 GFK
Chapter 7

Connie Lou Frizzell and
Irwin James Frizzell,

Debtors.

MEMORANDUM OF LAW

INTRODUCTION

DaimlerChrysler Services North America, L.L.C. successor in interest to Chrysler Financial Company, L.L.C. ("DCS") has made a motion for relief from the automatic stay. DCS incorporates herein the facts set forth in the notice of hearing and motion for relief from stay.

There is one loan that is the subject of this motion secured by a security interest in a motor vehicle. The loan is in default for failure to make payments when due and DCS has been unable to verify current proof of insurance. DCS seeks relief from the automatic stay to foreclose its personal property security interest. There is no equity in the vehicle.

ARGUMENT

Pursuant to 11 U.S.C. § 362(d)(1), a secured creditor may be granted relief from the automatic stay, including lack of adequate protection. The motion, filed by DCS, for relief from the automatic stay demonstrates cause for relief from the stay for all reasons set forth in the motion. In the aggregate, these circumstances demonstrate cause for relief from the automatic stay. **United Savings Assn. of Texas v. Timbers of Innwood Forest Assoc. Ltd. (In re Timbers of Innwood Assoc. Ltd)**, 484 U.S. 365 (1988).

Also, there is little or no equity in the vehicle that is the subject of this motion and the vehicle is not necessary for an effective reorganization, which allows the stay to be lifted pursuant to 11 U.S.C. §362(d)(2). **In re Anderson**, 913 F.2d 530, 532 (8th Cir. 1990).

CONCLUSION

Based on the foregoing, DCS requests that the Court issue an Order lifting and terminating the automatic stay provided by 11 U.S.C. §362(a) to permit DCS to enforce and foreclose its personal property security interest.

DATED: September 1, 2004

RIEZMAN BERGER, P.C.

/s/ Marilyn J. Washburn
Marilyn J. Washburn, #0324140
7700 Bonhomme Ave., 7th Floor
St. Louis, MO 63105
(314) 727-0101
FAX (314) 727-1086
Attorneys for DCS

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

In Re:

Case No. 04-50813 GFK
Chapter 7

Connie Lou Frizzell and
Irwin James Frizzell,

Debtors.

UNSWORN DECLARATION FOR PROOF OF SERVICE

Marilyn J. Washburn, an attorney licensed to practice law in this Court, and employed by Riezman Berger, P.C., with an office address of 7700 Bonhomme Avenue, 7th Floor, St. Louis, Missouri 63105, declares that on the date stated below, I served a **Notice of Hearing for Relief from Stay, Memorandum of Law and Proposed Order** upon each of the entities named below by mailing to each of them a copy thereof by enclosing same in an envelope with first class postage prepaid and depositing same in the post office at St. Louis, Missouri, addressed to each of them as follows:

(Debtor's Attorney)
John P. Dimich
102 NE 3rd St Ste 120
Grand Rapids, MN 55744

(Chapter 7 Trustee)
Robert R. Kanuit
4815 West Arrowhead Road, Suite 230
Hermantown, MN 55811

(Debtor)
Connie Lou Frizzell
631 NW 20th Avenue
Grand Rapids, MN 55744

Office of the U.S. Trustee
1015 U.S. Courthouse
300 South 4th Street
Minneapolis, MN 55415

(Debtor)
Irwin James Frizzell
631 NW 20th Avenue
Grand Rapids, MN 55744

And I declare, under penalty of perjury, that the foregoing is true and correct.

Executed: September 1, 2004.

Signed: /e/ Marilyn J. Washburn

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

In Re:

Case No. 04-50813 GFK
Chapter 7

Connie Lou Frizzell and
Irwin James Frizzell,
Debtors.

ORDER

The above entitled matter before the Court for hearing on _____, 2004, on the motion of DaimlerChrysler Services North America, L.L.C., successor in interest to Chrysler Financial Company, L.L.C. ("DCS"), seeking relief from the automatic stay of 11 U.S.C. § 362(a). Appearances are as noted in the Court's record.

Based on the proceedings had on said date, the statement of counsel and all the files and records herein, the Court now find that cause exists entitling DCS to relief from the automatic stay.

NOW, THEREFORE, **IT IS HEREBY ORDERED** that:

1. The automatic stay is immediately terminated as to DCS and DCS is authorized to proceed with its legal remedies according to state law as to the subject motor vehicle,
a 1997 Chevrolet Blazer, VIN # 1GNDDT13W5V2206156.
2. Notwithstanding Fed. R. Bankr. P. 4001(a)(3), this Order is effective immediately.

DATED at Duluth, Minnesota, this _____ day of _____, 2004.

BY THE COURT:

Gregory F. Kishel
United States Bankruptcy Judge

04-201-5206 (9/98) MN
RETAIL INSTALLMENT CONTRACT
MINNESOTA - SIMPLE INTEREST

NOV 25 2001

DATE
 11/20/2001

ACCOUNT NUMBER
 1008086294

BUYER (AND CO-BUYER) NAME AND ADDRESS
 CONNIE LOU FRIZZELL
 907 5TH ST. NE
 GRAND RAPIDS MN 56744

IRWIN JAMES FRIZZELL
 907 5TH ST. NE
 GRAND RAPIDS MN 56744

CREDITOR (SELLER) NAME AND ADDRESS
 CLUSTAU'S SALES AND RENTAL
 815 W 4TH ST
 GRAND RAPIDS, MN 56744

Creditor (collectively "us" and "we") agrees to sell, and buyer and co-buyer, if any, (collectively "Buyer", "you" and "your") after being quoted both a cash and credit price, agrees to buy from Creditor on a credit price basis ("Total Sale Price"), subject to the terms and conditions set forth on both the front and back of this contract, the vehicle ("Vehicle") described below. You acknowledge delivery and acceptance of the Vehicle.

DESCRIPTION OF VEHICLE - <input type="checkbox"/> NEW <input type="checkbox"/> USED	YEAR 1997	MAKE CHEVROLET	MODEL BLAZER	VEHICLE IDENTIFICATION NUMBER 1GNDT13M5V2206156	Description of Trade-In	YEAR & MAKE 19	MODEL N/A
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FEDERAL TRUTH-IN-LENDING DISCLOSURES				
ANNUAL PERCENTAGE RATE	FINANCE CHARGE E*	Amount Financed	Total of Payments E*	Total Sale Price E*
The cost of your credit as a yearly rate.	The dollar amount the dealer will cost you.	The amount of credit provided to you or on your behalf.	The amount you will have paid after you have made all payments as scheduled.	The total price of your purchase on credit, including your downpayment of
12.5%	2675.64	\$ 11293.00	\$ 13868.64	\$ 1000.00 \$ 14868.64

Payment Schedule - your payment schedule will be...

NO. OF PAYMENTS	AMOUNT OF EACH PAYMENT	WHEN PAYMENTS ARE DUE	NO. OF PAYMENTS	AMOUNT OF EACH PAYMENT	WHEN PAYMENTS ARE DUE
36	N/A	MONTHLY	36	N/A	MONTHLY
		(BEGINNING DATE OF PAYMENT)			(BEGINNING DATE OF PAYMENT)
		01/04/2002			

Prepayment: If you pay off early, you will not have to pay a penalty.

Security: Finance Company giving us a security interest in the Vehicle being purchased.

Other: See back of this contract for any additional information about security interests, nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties.

*E means Estimate

- Cash Price**
 - Vehicle (including accessories, delivery, installation charges, if any) 11500.00
 - Sales Tax 747.50
 - Documentary Fee 25.00
 - Service Contract (optional) N/A
 - Cash Price (1a + 1b + 1c + 1d) \$ 12272.50
- Downpayment**
 - Downpayment 1000.00
 - Manufacturer's Rebate N/A
 - Gross Allowance on Trade-in N/A
 - Pay-off on Trade-In N/A
 - Net Allowance on Trade-in (2c - 2d) N/A
 - Downpayment (2a + 2b + 2e) \$ 1000.00

If less than \$0, disclose on Line 3a and enter \$0 for the Downpayment.
- Unpaid Balance of Cash Price (1e - 2f) \$ 11272.50**
 - Unpaid Trade-in Lien Amount to be Financed ** \$ N/A

** Paid to:
- Other Charges Including Amounts Paid to Others on Your Behalf***
 - Paid to Public Officials for:
 - Other Taxes N/A
 - Filing Fees 2.00
 - License Fees N/A
 - Certificate of Title Fees 18.50
 - Registration Fees N/A
 - Paid to:

For:	*	N/A
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 - Paid to:

For:	*	N/A
------	---	-----
 - Paid to:

For:	*	N/A
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 - Paid to:

For:	*	N/A
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- Paid to Insurance Companies for Insurance for:***
 - Optional Mechanical Breakdown N/A
 - Optional Credit Life N/A
 - Optional Credit Accident & Health N/A
- Subtotal (4a + 4b + 4c + 4d + 4e + 4f) \$ 20.50
- Amount Financed (3 + 3a + 4g) \$ 11293.00**

*Seller may receive and retain a portion of certain of these amounts.

YOU ARE REQUIRED TO HAVE PHYSICAL DAMAGE INSURANCE. LIABILITY INSURANCE COVERAGE FOR BODILY INJURY AND PROPERTY DAMAGE CAUSED TO OTHERS IS NOT INCLUDED IN THIS CONTRACT. YOU MAY OBTAIN VEHICLE INSURANCE FROM A PERSON OF YOUR CHOICE.

CREDIT LIFE, CREDIT DISABILITY, GUARANTEED AUTOMOTIVE PROTECTION COVERAGE AND OTHER OPTIONAL INSURANCE ARE NOT REQUIRED TO OBTAIN CREDIT AND WILL NOT BE PROVIDED UNLESS YOU SIGN AND AGREE TO PAY THE PREMIUM.

<input type="checkbox"/> CREDIT LIFE PREMIUM \$ N/A	<input type="checkbox"/> MECHANICAL BREAKDOWN N/A
INSURER N/A	TERM N/A PREMIUM \$ N/A
INSURED(S) N/A	INSURER N/A

BUYER'S SIGNATURE _____ CO-BUYER'S SIGNATURE _____

<input type="checkbox"/> CREDIT DISABILITY PREMIUM \$ N/A	<input type="checkbox"/> TYPE N/A TERM N/A
INSURER N/A	PREMIUM \$ N/A
INSURED(S) N/A	INSURER N/A

BUYER'S SIGNATURE _____ CO-BUYER'S SIGNATURE _____

CAUTION - IT IS IMPORTANT THAT YOU THOROUGHLY READ THE CONTRACT BEFORE YOU SIGN IT.

Notice to the Buyer: 1. Do not sign this contract before you read it or if it contains any blank spaces. 2. You are entitled to an exact copy of the contract you sign. Keep it to protect your legal rights. BUYER ACKNOWLEDGES RECEIPT OF A COMPLETELY FILLED-IN COPY OF THIS CONTRACT.

IMPORTANT: THIS MAY BE A BINDING CONTRACT AND YOU MAY LOSE ANY DEPOSITS IF YOU DO NOT PERFORM ACCORDING TO ITS TERMS.

SIGNATURE OF BUYER Connie Frizzell SIGNATURE OF CO-BUYER Irwin Frizzell SIGNATURE OF CO-BUYER _____

THIS CONTRACT IS ACCEPTED BY THE CREDITOR (SELLER) AND ASSIGNED TO CHRYSLER FINANCIAL COMPANY L.L.C. ("ASSIGNEE") IN ACCORDANCE WITH THE TERMS OF THE ASSIGNMENT SET FORTH ON THE REVERSE HEREOF.

CREDITOR'S SALES AND RENTAL BY K. Frizzell TITLE BUSINESS MGR

ORIGINAL

EXHIBIT

A

TERMS AND CONDITIONS

1. **PAYMENT:** You agree to make all payments when they are due. Accepting a late payment or late charge does not change your payment due date. You may prepay your debt without penalty. This is a simple interest contract. Your final payment may be larger or smaller, depending on whether you make payments late or early. Your payment will be applied first to the earned and unpaid part of the Finance Charge, then to the unpaid Amount Financed and then to any other amounts due. The Finance Charge is earned by applying the Annual Percentage Rate (APR) of 3.65% to the unpaid Amount Financed for the number of days outstanding.

2. **SECURITY AGREEMENT:** You give us a security interest in the Vehicle and all parts or other goods passing through the Vehicle; all money or goods received for the Vehicle; and all insurance policies and service contracts financed by you in this contract, and any rebate or refunds which relate to those policies or contracts. This secures payment of all amounts you owe in this contract.

3. **USE OF VEHICLE:** You agree to maintain the Vehicle in good condition and obey all laws; keep the Vehicle free from the claims of others; and obtain our written consent prior to transferring your equity in the Vehicle, subleasing or renting the Vehicle, or taking the Vehicle outside the United States for more than thirty (30) days.

4. **WARRANTIES:** If the Vehicle is for personal use and we, or the Vehicle's manufacturer, extend a written warranty or service contract covering the Vehicle within 90 days from the date of the contract, you get implied warranties of merchantability and fitness for a particular purpose covering the Vehicle. Otherwise, you agree that there are no such implied warranties.

5. **INSURANCE:** You must insure yourself and us against loss or damage to the Vehicle and provide us proof of that insurance. We must approve the type and amount of insurance. Whether or not the Vehicle is insured, you must pay for it if it is lost, damaged, or destroyed. You agree that we may endorse your name upon any check or draft representing payment made by an insurance company for a loss related to the Vehicle.

6. **DEFAULT:** You will be in default if you do not make a payment when it is due; you do not keep any promise in this contract; you file a bankruptcy petition or one is filed against you; your Vehicle is seized by any local, state or federal authority; you provided information on the credit application which was not true and accurate; or you breach any promise, representation or warranty you have made in this contract.

If we repossess your Vehicle, we may:

Require you to pay the unpaid Amount Financed, the earned and unpaid part of the Finance Charge and all other amounts due; sue you to collect the amount you owe; without the use of force or other breach of

the peace, enter the premises where the Vehicle may be, and lawfully repossess (take back) the Vehicle including equipment or accessories; take goods found in the Vehicle and hold them for you for thirty (30) days, and if you do not claim the goods during that period, we can dispose of them and have no liability to you; and cancel any Credit Life, Credit Disability, Guaranteed Automotive Protection Coverage, Extended Warranty or other optional insurance financed by you under this contract, and apply the refunded amount to your outstanding balance.

If we repossess the Vehicle, we will send you a notice. It will state that you may redeem the Vehicle and the amount needed to redeem. You may redeem the Vehicle until we sell it. The money from the sale, less allowed expenses, will be applied to the amount you owe. If there is anything left, we will pay it to you. If the money from the sale is not enough, you will pay what is still owed to us plus interest. If you bought the Vehicle for personal, family or household use and the total amount of credit was \$5,100 or less, you will not be liable for any deficiency. Allowed expenses are those which we are entitled to by law in any lawful activity to obtain possession of, recondition, and dispose of the Vehicle after default. If you default, and we hire an attorney who is not one of our salaried employees to collect what you owe, you agree to pay reasonable attorney's fees, not to exceed fifteen percent (15%) of the unpaid balance of this contract and legal costs.

7. **ASSIGNMENT:** You understand that this contract will be assigned to Assignee. Assignee will acquire all of our interest in this contract and in the Vehicle including the right to receive all payments.

8. **GENERAL:** Notice to you is sufficient if mailed to your last address known by us. If the law does not allow a part of this contract, that part will be void. The remaining parts will be enforceable. If there is more than one Buyer, their obligation shall be joint and several. Any delay or omission by us in enforcing our rights shall not act as a waiver.

9. **DEFERRED PAYMENTS:** Any change in this contract must be in writing and signed by all the parties. However, if permitted by law, extensions, deferrals and due date changes may be agreed to orally by you and us, and we will send you a written confirmation of our agreement. Interest will continue to accrue until the next payment is received. Any deferral would not extend any purchased insurance coverage you have.

10. **GOVERNING LAW:** This contract shall be governed by the laws of the State of Minnesota except, if the Vehicle is repossessed, then the law of the state where the Vehicle is repossessed will govern the repossession. Repossession effected through legal process will be governed by the laws of the state in which such process is brought.

NOTICE: THE INFORMATION YOU SEE ON THE WINDOW FORM FOR THIS VEHICLE IS PART OF THIS CONTRACT. INFORMATION ON THE WINDOW FORM OVERRIDES ANY CONTRARY PROVISIONS IN THE CONTRACT OF SALE.

The preceding NOTICE applies if the Vehicle is a used vehicle as shown on the front of this contract and if this contract is a contract of sale under the FTC Used Motor Vehicle Trade Regulation Rule.

NOTICE: ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.

The preceding NOTICE applies to goods or services obtained primarily for personal, family or household use.

ARBITRATION CLAUSE

IMPORTANT ARBITRATION DISCLOSURES

The following Arbitration Clause significantly affects your rights in any dispute with us. Please read these disclosures and the Arbitration Clause carefully before you sign this contract.

1. If either of us chooses, any dispute between us will be decided by arbitration and not in court.
2. If a dispute is arbitrated, each of us will give up our right to a trial by the court or a jury trial.
3. If a dispute is arbitrated, you will give up your right to participate as a class representative or class member on any class claim you may have against us.
4. The information that can be obtained in discovery from each other in an arbitration is generally more limited than in a lawsuit.
5. Other rights that each of us would have in court may not be available in arbitration.
6. Even if a dispute is arbitrated, your vehicle may still be repossessed if you do not honor your contract and either of us may seek provisional remedies from a court.

Any claim or dispute, whether in contract, tort or otherwise (including the interpretation and scope of this clause and the arbitrability of any issue), between you and us or our employees, agents, successors or assigns, which arise out of or relate to this contract or any resulting transaction or relationship (including any such relationship with third parties who do not sign this contract) shall, at your or our election (or the election of any such third party), be resolved by a neutral, binding arbitration and not by a court action. Any claim or dispute is to be arbitrated on an individual basis and not as a class action. Whoever first demands arbitration may choose the applicable rules of the American Arbitration Association ("AAA"), which may be obtained by calling 1-800-778-7878, or the applicable rules of J.A.M.S./Endispute, which may be obtained by calling 1-800-448-1660.

Whichever rules are chosen, the arbitrators shall be attorneys or retired judges and shall be selected in accordance with the applicable rules. The arbitration award shall be in writing, but without a supporting opinion. The arbitration hearing shall be conducted in the federal district in which you reside. If you demand arbitration first, you will pay one half of any arbitration filing fee. We will pay the rest of the filing fee, and the whole filing fee if we demand arbitration first. We will pay the arbitration costs and fees for the first day of arbitration, up to a maximum of eight hours. The arbitrator shall decide who shall pay any additional costs and fees.

This contract evidences a transaction involving interstate commerce. Any arbitration under this Arbitration Clause shall be governed by the Federal Arbitration Act (9 U.S.C. § 1 et. seq.).

Notwithstanding this provision, both you and we retain the right to exercise self-help remedies and to seek provisional remedies from a court. Neither you nor we waive the right to arbitrate by exercising self-help remedies, filing suit, or seeking or obtaining provisional remedies from a court. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction.

ASSIGNMENT

In return for purchase of this Contract, the Seller sells to Assignee: the entire interest in this Contract; and authorizes Assignee to collect and discharge obligations of the Contract and its assignment.

Seller represents and warrants to Assignee that: (a) this Contract arose out of the sale of the disclosed Vehicle; (b) this Contract is legally enforceable against the Buyer; (c) the Buyer has the capacity to contract and paid the downpayment; (d) the Buyer is purchasing the Vehicle for the Buyer's use; (e) we have not received any notice of a defect in the Vehicle; (f) there is no insurance or misrepresentation in any statement made by or on behalf of the Buyer, including those in the credit application, furnished to Assignee by Seller; (g) all disclosures required by law were made to the Buyer before signing the Contract; (h) no material fact relating to the Vehicle was misrepresented; (i) all insurance documentation will be delivered by the Buyer within legal time limits; (j) there is no fact which invalidates or reduces the value of the Contract; (k) Buyer obtained Physical Damage Insurance on the Vehicle per Assignee's requirements; (l) Assignee has a first lien on the Vehicle title; (m) title will be applied for within 10 days of the delivery of the Vehicle; (n) any co-buyers were provided notices required by law; (o) Seller will perform all warranty work that was agreed to with Buyer; and (p) the Seller is licensed as required by law.

Should any of the above representations and warranties prove to be false or incorrect in any respect, and without regard to Seller's knowledge or lack of knowledge, or Assignee's reliance, Seller unconditionally, and with waiver of all defenses, agrees to pay to Assignee immediately on demand the full unpaid balance of this Contract, in principal, interest, costs, expenses, and attorney's fees. Seller further agrees under all circumstances to indemnify, and to save and to hold Assignee, and its parent and affiliates, and its and their officers, employees, agents and attorneys, harmless from any and all liability, costs, and expense (including without limitation, reimbursement of attorney's fees and court costs), resulting from the assertion of any claim, counter-claim, defense, or recoupment by Buyer with respect to the Vehicle, the purchase of the Vehicle, the compliance, content, completion and execution of this Contract, or in any way related thereto.

Seller agrees to the initialed paragraph below. If none are initialed, the assignment is made on a "Full Repurchase Obligation" basis.

 K2 Without Recourse or Payment Obligation, except in the circumstances noted above.

Full Payment Obligation - Should Buyer default under this Contract at any time, Seller unconditionally, and with waiver of all defenses, agrees to pay to Assignee immediately on demand the full unpaid balance owing under this Contract, in principal, interest, costs, expenses, and attorney's fees.

Limited Payment Obligation - Should Buyer default under this Contract at any time, Seller unconditionally, and with waiver of all defenses and rights of subrogation, agrees to pay Assignee immediately on demand the unpaid principal balance then owed under this Contract up to a maximum of \$ _____, together with all interest, costs, expenses, and attorney's fees that may then be owed by Buyer.

Full Repurchase Obligation - Should Buyer default under this Contract at any time and Assignee obtains possession of the Vehicle by any means, Seller unconditionally, and with waiver of all defenses, agrees to purchase the Vehicle from Assignee at private sale for an amount equal to the full unpaid balance then owed under this Contract, in principal, interest, costs, expenses, and attorney's fees.

Limited Repurchase Obligation - Should Buyer default under this Contract during the first _____ months of the Contract term, and Assignee obtains possession of the Vehicle by any means, Seller unconditionally, and with waiver of all defenses, agrees to purchase the Vehicle from Assignee at private sale for an amount equal to the then unpaid balance under the Contract, in principal, interest, costs, expenses and attorney's fees.

1008086294

MINNESOTA DEPARTMENT OF PUBLIC SAFETY
DRIVER & VEHICLE SERVICES DIVISION
445 MINNESOTA ST., ST. PAUL, MN 55101
CONFIRMATION OF LIEN PERFECTION - DEBTOR NAME AND ADDRESS

First Class
U.S. Postage
PAID
Permit No. 171
St. Paul, MN

FRIZZELL CONNIE LOU
FRIZZELL IRWIN JAMES
907 NE 5TH ST
GRAND RAPIDS MN 55744

FEB 06 2002 L198

97 Year	CHEV Make	4WBZR Model	G0230P145 Title NR.
1GNDT13W5V2206156 VIN		11/20/01 Security Date	NO Rebuilt

1ST SECURED PARTY

LIEN HOLDER

RETAIN THIS DOCUMENT - See reverse
side of this form for removing this lien.

CHRY FINANCIAL CO LLC
P O BOX 600
HORSHAM PA 19044-0600

08

